Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

Message Text

CONFIDENTIAL

PAGE 01 GEORGE 01462 191956Z

63
ACTION SS-30

INFO OCT-01 ISO-00 SSO-00 NSCE-00 /031 W
---------- 118584
O 191955Z AUG 74
FM AMEMBASSY GEORGETOWN
TO SECSTATE WASHDC IMMEDIATE 0171

C O N F I D E N T I A L GEORGETOWN 1462

EXDIS

E.O. 11652: GDS
TAGS: EMIN, PFOR, GY, EINV
SUBJECT: LLOYDS REINSURANCE OF REYNOLDS OPIC COVERAGE

REF: GEORGETOWN 1445

1. I HAVE MENTIONED TO RAMPHAL IN PASSING MY UNDERSTANDING THAT LLOYDS IS REINSURING AGENT FOR FIFTY PERCENT OF OPIC'S REYNOLDS POLICY. MOREOVER, I HAVE DISCUSSED SUBJECT WITH MY BRITISH COUNTERPART, WHO HAS SINCE EXPRESSED FURTHER INTEREST IN REYNOLDS CASE. I ASSUME HE HAS BEEN IN TOUCH WIH LONDON ON THIS.

2. DOES DEPT BELIEVE IT USEFUL TO BRING HMG MORE DIRECTLY INTO PICTURE? IN VIEW OF VESTED INTEREST BY BRITISH FIRM, HMG MAY BE WILLING TO APPLY PRESSURE TO BURNHAM FOR MORE ACCEPT-ABLE TERMS. AMONG POSSIBLE INSTRUMENTS OF LEVERAGE ARE BRITISH AID PROGRAM AND PENDING PARSONS AND WHITTEMORE INVESTMENT (US $150 MILLION PULP MILL) TO BE FINANCED LARGELY XY HMG EXPORT AGENCY.

3. I WOULD APPRECIATE BEING KEPT INFORMED OF ANY APPROACH DEPT HAS MADE OR MAY MAKE TO HMG THROUGH BRITISH EMBASSY WASHINGTON OR U.S. EMBASSY LONDON. IF DEPT FEELS BRITISH CAN BE HELPFUL, ADVISE GUIDELINES, AND SPECIFICALLY HOW FAR I SHOULD GO IN
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KEEPING BRITISH HIGHCOM INFORMED. KREBS

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, INSTRUCTIONS, INSURANCE, MINING INDUSTRY, DIPLOMATIC DISCUSSIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 19 AUG 1974
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974GEORGE01462
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740228-0335
From: GEORGETOWN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740837/aaaabfsc.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION SS
Original Classification: CONFIDENTIAL
Original Handling Restrictions: EXDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: EXDIS
Reference: GEORGETOWN 1445
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 26 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 JUN 2002 by boyleja>; APPROVED <03 MAR 2003 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: LLOYDS REINSURANCE OF REYNOLDS OPIC COVERAGE
TAGS: EMIN, PFOR, EINV, GY, US, REYNOLDS, OPIC, (LLOYDS), (RAMPHAL)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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